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ACTION EB-00

INFO	LOG-00	ACDA-08	ACDE-00	INLB-01	AID-00	ARA-01	A-00
	ACQ-01	CA-02	CCO-00	CEA-01	CG-00	CTME-00	INL-01
	DINT-00	DOTE-00	SRPP-00	DS-00	EXIM-01	E-00	FAAE-00
	FBIE-00	FRB-00	H-01	IMMC-01	TEDE-00	INR-00	INSE-00
	IO-00	ITC-01	L-01	ADS-00	MMP-00	M-00	NRCE-00
	NSAE-00	NSCE-00	OCS-03	OES-01	OIC-02	OIS-01	OMB-01
	OPIC-01	PA-00	PM-00	PRS-00	P-00	SCT-00	SP-00
	SSO-00	SS-00	STR-00	TRSE-00	USIE-00	USSS-00	ASDS-01
	EPAE-00	PMB-00	DSCC-00	PRM-01	DRL-04	G-00	NPAT-00
	SAS-00	/035W					

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R 152325Z JUL 98
FM AMEMBASSY BOGOTA
TO SECSTATE WASHDC 4113
INFO DEPT OF ENERGY WASHDC
SECDEF WASHDC
USDOC WASHDC
USCINCSO MIAMI FL
CIA WASHDC
DIA WASHDC

C O N F I D E N T I A L BOGOTA 008152

ENERGY FOR HANK SANTIAGO AND DAVID PUMPHREY

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E.O. 12958: DECL: 07/15/03
TAGS: EPET, ENRG, ETRD, PTER, EINV, PHUM, PINS, CO
SUBJECT: OXY TO BUY SHELL'S INTEREST IN CANO LIMON

REF: A) BOGOTA 6091 B) BOGOTA 7526

CLASSIFIED BY CHARGE OLIVER P. GARZA. REASON 1.5 (D).

1. (C) SUMMARY. OCCIDENTAL PETROLEUM WILL BUY SHELL OIL'S
SHARE OF THE CANO LIMON CONTRACT, BUT IS HOPING TO KEEP THE

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UNITED STATES DEPARTMENT OF STATE
REVIEW AUTHORITY: OSCAR J OLSON
DATE/CASE ID: 02 JUL 2004 200303455

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TRANSACTION A SECRET SO AS TO AVOID FURTHER TARGETING BY GUERRILLA GROUPS. AT LEAST ONE OXY COLOMBIA EXECUTIVE IS NOT OPTIMISTIC ABOUT PROSPECTS FOR PEACE. END SUMMARY.

2. (C) ON JULY 15, EMBOFF MET WITH [REDACTED] PRIMARILY, [REDACTED] WANTED THE EMBASSY TO BE ADVISED THAT OXY WON ITS BID TO PURCHASE SHELL'S SHARE OF THE CANO LIMON CONTRACT, A POSSIBILITY OXY EXECUTIVES HAD MENTIONED TO THE AMBASSADOR IN A MEETING REPORTED REF A. BECAUSE OF THE GLOBAL NATURE OF THE TRANSACTION, WHICH INVOLVES OXY-SHELL GOVERNMENT APPROVED ASSET SWAPS IN A NUMBER OF DIFFERENT COUNTRIES, [REDACTED] PREDICTS THAT THE DEAL WILL BE WIDELY REPORTED INTERNATIONALLY; HOWEVER, HE NOTED THAT BOTH OXY AND SHELL ARE HOPING TO KEEP IT AS QUIET AS POSSIBLE WITHIN COLOMBIA.

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3. (C) [REDACTED] POINTED OUT THAT THIS MOVE IS GOOD FOR OCCIDENTAL FOR A NUMBER OF REASONS: OIL PRICES ARE LOW, OXY IS ALREADY INVESTED IN THE AREA, THE COMPANY KNOWS COLOMBIA AND IT KNOWS ARAUCA DEPARTMENT. IN SPITE OF ITS ONGOING SECURITY PROBLEMS, [REDACTED] SAID, OXY COLOMBIA REMAINS A TREMENDOUSLY

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PROFITABLE COMPANY, LEADING OTHER OXY COMPANIES IN EFFICIENCY AND COST PER BARREL.

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5. (C) ADDITIONALLY, THE ELN HAS VERY PUBLICLY CRITICIZED OXY IN THE WEEKS LEADING UP TO PEACE TALKS IN MAINZ (SEE SEPTTEL ON ACCORDS REACHED JULY 21), ACCUSING THE MULTINATIONAL OF HUMAN RIGHTS ABUSES AND OF MANIPULATING ITS ACCOUNTS TO STEAL OIL FROM THE COLOMBIAN PEOPLE. AT THIS POINT, [REDACTED]

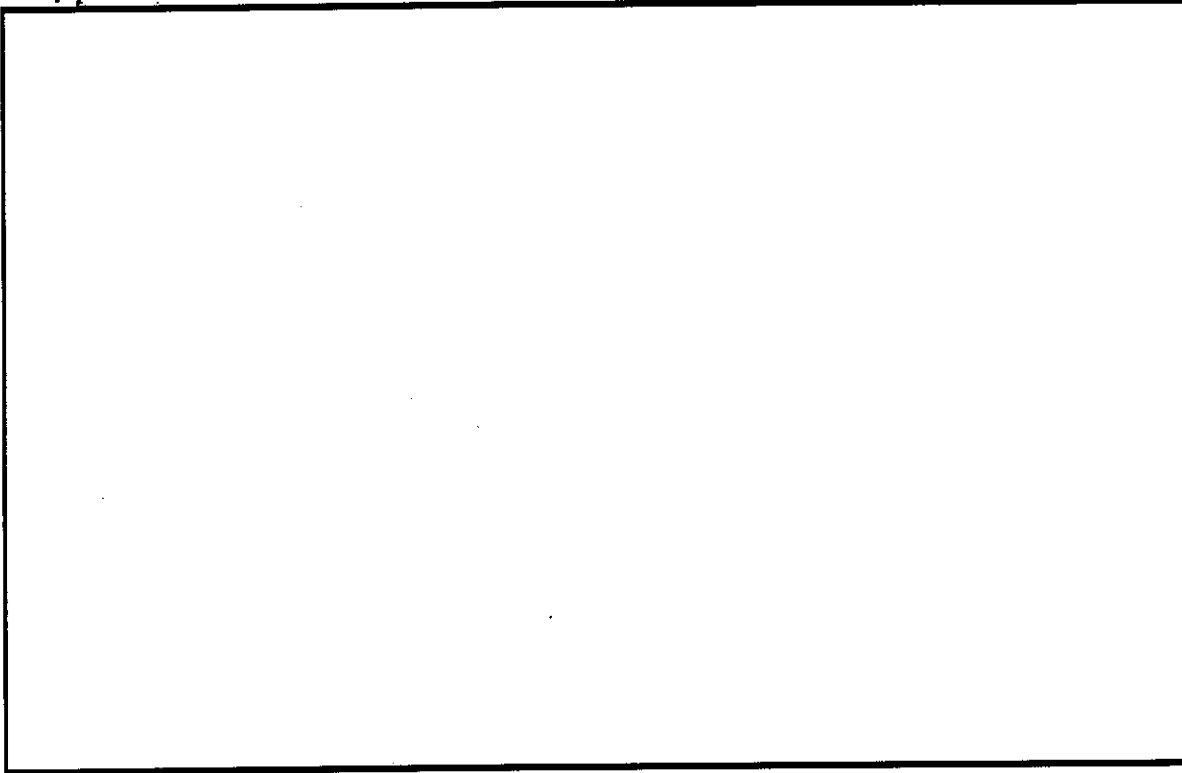
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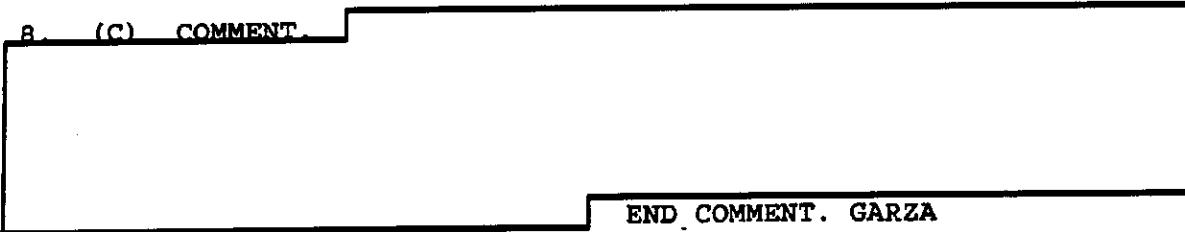
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B. (C) COMMENT

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END COMMENT. GARZA

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